

**E-FILED ON JUNE 12, 2007**

Annette W. Jarvis, Utah Bar No. 1649  
 Steven C. Strong, Utah Bar No. 6340  
 RAY QUINNEY & NEBEKER P.C.  
 36 South State Street, Suite 1400  
 P.O. Box 45385  
 Salt Lake City, Utah 84145-0385  
 Telephone: (801) 532-1500  
 Facsimile: (801) 532-7543  
 Email: [ajarvis@rqn.com](mailto:ajarvis@rqn.com)

Lenard E. Schwartz, Nevada Bar No. 0399  
 Jeanette E. McPherson, Nevada Bar No. 5423  
 SCHWARTZER & MCPHERSON LAW FIRM  
 2850 South Jones Boulevard, Suite 1  
 Las Vegas, Nevada 89146-5308  
 Telephone: (702) 228-7590  
 Facsimile: (702) 892-0122  
 E-Mail: [bkfilings@s-mlaw.com](mailto:bkfilings@s-mlaw.com)

Attorneys for Debtors

**UNITED STATES BANKRUPTCY COURT  
 DISTRICT OF NEVADA**

In re:  
 USA COMMERCIAL MORTGAGE COMPANY,  
 Debtor.

Case No. BK-S-06-10725 LBR  
 Case No. BK-S-06-10726 LBR  
 Case No. BK-S-06-10727 LBR  
 Case No. BK-S-06-10728 LBR  
 Case No. BK-S-06-10729 LBR

In re:  
 USA CAPITAL REALTY ADVISORS, LLC,  
 Debtor.

Chapter 11

In re:  
 USA CAPITAL DIVERSIFIED TRUST DEED  
 FUND, LLC,  
 Debtor.

Jointly Administered Under  
 Case No. BK-S-06-10725 LBR

In re:  
 USA CAPITAL FIRST TRUST DEED FUND,  
 LLC,  
 Debtor.

**STIPULATION FURTHER CONTINUING  
 THE HEARING ON OBJECTIONS TO  
 THE PENSION BENEFIT GUARANTY  
 CORPORATION'S CLAIMS FILED  
 AGAINST USA SECURITIES, LLC AND  
 USA CAPITAL REALTY ADVISORS, LLC**

In re:  
 USA SECURITIES, LLC,  
 Debtor.

**(Affects USA Capital Realty Advisors, LLC  
 and USA Securities, LLC)**

Affects:  
☐ All Debtors  
☐ USA Commercial Mortgage Company  
☒ USA Securities, LLC  
☒ USA Capital Realty Advisors, LLC  
☐ USA Capital Diversified Trust Deed Fund, LLC  
☐ USA Capital First Trust Deed Fund, LLC

Date of Hearing: June 15, 2007  
 Time of Hearing: 9:30 a.m.

New Date of Hearing: July 27, 2007  
 Time of Hearing: 9:30 a.m.

SCHWARTZER & MCPHERSON LAW FIRM  
 2850 South Jones Boulevard, Suite 1  
 Las Vegas, Nevada 89146-5308  
 Tel: (702) 228-7590 · Fax: (702) 892-0122

SCHWARTZER & MCPHERSON LAW FIRM  
2850 South Jones Boulevard, Suite 1  
Las Vegas, Nevada 89146-5308  
Tel: (702) 228-7590 · Fax: (702) 892-0122

1 USA Capital Realty Advisors, LLC (“USA Realty”), and USA Securities, LLC (“USA  
2 Securities”) jointly, by and through their counsel, and the Pension Benefit Guaranty Corporation  
3 (the “PBGC”) hereby stipulate as follows:

4 1. USA Realty filed objections to Claim No. 37 in the amount of \$884,389, Claim No.  
5 38 in the amount of \$1,068,233, and Claim No. 39 in an unliquidated amount filed against it by  
6 the PBGC. USA Securities filed objections to Claim No. 24 in an unliquidated amount, Claim No.  
7 25 in the amount of \$884,389, and Claim No. 26 in the amount of \$1,068,233 filed against it by  
8 the PBGC.

9 2. These objections were set for a status hearing on April 26, 2007, at 9:30 a.m. but  
10 the parties stipulated to continue the hearing until June 15, 2007 (Docket No. 3486). The Court  
11 approved the stipulation by order dated April 23, 2007 (Docket No 3521).

12 3. The PBGC has since filed amended proofs of claim against both USA Realty and  
13 USA Securities.

14 4. Counsel for the parties request additional time to negotiate concerning the amended  
15 claims and objections.

16 5. In order to facilitate these continued negotiations, the parties have agreed that the  
17 status hearing on the objections filed by USA Securities and USA Realty to the PBGC’s claims be  
18 continued to July 27, 2007, at 9:30 a.m.

19 ///

20 ///

21 ///

22 ///

23 ///

24 ///

25 ///

26 ///

27 ///

28 ///

6. The parties submit a stipulated order herewith for the Court's convenience.

Respectfully submitted this 12th day of June, 2007.

RAY QUINNEY & NEBEKER P.C. and  
SCHWARTZER & McPHERSON LAW FIRM

By: /s/ Steven C. Strong  
STEVEN C. STRONG  
LENARD E. SCHWARTZER  
JEANETTE E. MCPHERSON  
*Attorneys for Debtors*

AND

PENSION BENEFIT GUARANTY CORPORATION

By: /s/ Erika E. Barnes  
JAMES L. EGGEMAN  
ERIKA E. BARNES  
*Attorneys for Pension Benefit Guaranty Corporation*

SCHWARTZER & MCPHERSON LAW FIRM  
2850 South Jones Boulevard, Suite 1  
Las Vegas, Nevada 89146-5308  
Tel: (702) 228-7590 · Fax: (702) 892-0122